

Childers Votes To Extend, Improve Flood Insurance Program

Thursday, July 15, 2010

Washington, DC – Today, U.S. Rep. Travis Childers (MS-01) voted to help Mississippi families affordably protect their homes from flooding. The *Flood Insurance Reform Priorities Act* will extend the National Flood Insurance Program (NFIP) for five years and reform the program by expanding coverage and providing homeowners with more control over their insurance.

“Today’s legislation provides critical reauthorization of NFIP to help safeguard our homes, our neighborhoods, and our families,” said Congressman Childers. “As a veteran realtor, I understand the devastating effects short term extensions and lapses in NFIP have on the housing industry and homeowners. I am pleased that the House has approved a comprehensive long-term reauthorization to stabilize the flood insurance program.”

More than five million homes and businesses currently rely on the NFIP, which is the primary source of reliable and affordable flood insurance coverage. This bill secures the long-term viability of the program by encouraging participation, increasing financial accountability, and eliminating unnecessary premium subsidies.

This reform bill updates the NFIP, established over 40 years ago, to meet the needs of the 21st century. It raises maximum coverage limits for the first time since 1994, providing a stronger safety net for families threatened by flooding. The bill also provides families with greater flexibility and options, by allowing them to pay for flood insurance in installments, creating the office of the Flood Insurance Advocate to protect and assist policyholders, and delaying the mandatory requirement to purchase insurance for five years in areas only recently declared as a flood zone.

The Flood Insurance Reform Act has been endorsed by numerous organizations, including the National Association of Realtors, the National Association of Homebuilders, the American Insurance Association, the Property Casualty Insurers Association, and the Independent Insurance Agents and Brokers of America.

A pro-gun, pro-life Mississippian, Congressman Travis Childers (D-MS) represents the First Congressional District in North Mississippi. He is a member of the fiscally conservative Blue Dog Coalition and serves on the House Agriculture and Financial Services Committee. Congressman Childers co-chairs the reestablished bipartisan Congressional Rural Caucus and was appointed to the bipartisan Second Amendment Task Force. For more information, visit www.childers.house.gov